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FIRST PACIFIC COMPANY LIMITED
第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)
Website: www.firstpacific.com
(Stock Code: 00142)

METRO PACIFIC INVESTMENTS CORPORATION'S UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

This announcement is made by First Pacific Company Limited ("**First Pacific**" or the "**Company**") to voluntarily provide shareholders of First Pacific and the public with the unaudited consolidated financial results for the nine months ended 30 September 2025 of Metro Pacific Investments Corporation ("**MPIC**"), a company in which the First Pacific Group holds an economic interest of approximately 49.9% as at 30 September 2025.

MPIC's shares were delisted from the Philippine Stock Exchange on 9 October 2023 following the closing of the tender offer for the outstanding common shares of MPIC held by MPIC's then minority public shareholders, as referred to in the Company's circular dated 7 August 2023 and the Company's announcements dated 8 September, 20 September, 21 September and 28 September 2023.

MPIC will publish a voluntary press release containing financial information related to its unaudited consolidated financial results for the nine months ended 30 September 2025 shortly.

Metro Pacific Investments Corporation

	In Million Pesos, except for Percentages			
	9M 2025	**9M 2024**	**Increase**	**%**
Core net income	23,601	20,793	2,808	13.5
Net income attributable to equity holders	24,768	23,133	1,635	7.1
	9M 2025	**FY 2024**	**Increase**	**%**
Total assets	829,927	805,075	24,852	3.1
Total liabilities	514,185	496,901	17,284	3.5
Total equity attributable to owners of Parent Company	255,669	250,677	4,992	2.0

MPIC's share in the consolidated operating core income increased by 12% from Pesos 24.3 billion in the first nine months of 2024 to Pesos 27.2 billion in the same period of 2025 driven by the following:

- Higher energy sales and improved performance of power generation companies; Manila Electric Company's core net income contribution was Pesos 17.6 billion, up 15% year-on-year;

- Higher traffic on toll roads and toll rate increases offset by higher interest expense; Core net income contribution of Metro Pacific Tollways Corporation to MPIC was Pesos 4.4 billion, 8% lower year-on-year;

- Higher net income contribution from Maynilad Water Services, Inc., mainly from higher tariffs implemented in January 2025; and

- Higher losses from Light Rail Manila Corporation to Pesos 436 million despite higher average daily ridership, due to additional amortization on concession assets related to the 5 new LRT stations inaugurated in November 2024.

Reported net income attributable to equity holders is higher by 7% from Pesos 23.1 billion in the first nine months of 2024 to Pesos 24.8 billion in the same period of 2025 due to the gain on sale of Philippine Coastal Storage & Pipeline Corporation, offset by the gain due to the control of Costa De Madera Corporation in 2024. Excluding non-recurring income and expenses, MPIC reported a core net income of Pesos 23.6 billion in the first nine months of 2025 from Pesos 20.8 billion, up 13.5% year-on-year.

GENERAL

Shareholders should note that the above unaudited consolidated financial results pertain only to MPIC and not to First Pacific itself.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and Chief Executive Officer

Hong Kong, 14 November 2025

As at the date of this announcement, the board of Directors of the Company comprises the following Directors:

Executive Directors:
Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*
Christopher H. Young

Non-executive Directors:
Anthoni Salim, *Chairman*
Benny S. Santoso
Axton Salim

Independent Non-executive Directors:
Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok
Madeleine Lee Suh Shin
Blair Chilton Pickerell